

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

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In re:

Chapter 11

TAYLOR BEAN & WHITAKER MORTGAGE CORP.,
et al.,

Case No. 09-07047 JAF

Debtors.

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NICHOLAS A. CALLAHAN, JULIE WHITEAKER,
ERIC E. ANDERSON, CHRIS ESCANDON, CHARLES
VAN HARTSELL III, DEBRA ORLANDO, DEZI
TEIANN JESSOP, WILLIAM P. HICKEY III and
TANJANIKA CARTER, on behalf of themselves and all
others similarly situated,

Adv. Pro. No. 09-00439-JAF

Plaintiffs,

v.

TAYLOR BEAN & WHITAKER MORTGAGE CORP.,
et al.,

Defendants.

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ORDER (I) PRELIMINARILY APPROVING THE WARN SETTLEMENT AGREEMENT, (II) APPROVING THE FORM AND MANNER OF NOTICE TO CLASS MEMBERS OF THE SETTLEMENT AGREEMENT, (III) SCHEDULING A FAIRNESS HEARING TO CONSIDER FINAL APPROVAL OF THE SETTLEMENT AGREEMENT, AND GRANTING RELATED RELIEF

The Court has considered the joint motion of the Taylor, Bean & Whitaker Plan Trust and class representatives Nicholas Callahan, Julie Whiteaker, Eric Anderson, Chris Escandon, Charles Van Hartsell III, Debra Orlando, Dezi Teiann Jessop, William Hickey III and Tanjanika Carter (the "Class Representatives"), on behalf of themselves and similarly situated class members (together with the Class Representatives, but excluding the Opt-Outs, the "Class Members"), for an order

(1) preliminarily approving the proposed *Amended Settlement and Release Agreement* (the "*Settlement Agreement*") settling WARN Act class claims and certain other related claims; (2) approving the form and manner of notice to the Class Members of the proposed Settlement Agreement and their right to object to the Settlement Agreement; and (3) scheduling a Fairness Hearing to consider the final approval of the Settlement Agreement (the "*Joint Motion*"). (Dkt. Nos. 4143 and 4286). The Court finds that:

A. On October 7, 2011, notice of the hearing set for consideration of the preliminary relief sought in the Joint Motion ("*Notice*") was filed and served pursuant to the ECF system (Dkt. No. 4144).

B. The Notice given constituted the notice required under the circumstances, is adequate and no other notice need be given.

C. Based on the range of possible outcomes and the cost, delay, and uncertainty associated with further litigation, the Settlement Agreement appears to be reasonable and cost-effective, and preliminary approval of the Settlement Agreement is warranted.

E. The Settlement Agreement should be preliminarily approved.

F. Notice should be given to all the Class Members advising them of the proposed Settlement Agreement concerning the WARN Act claims, the award of attorneys' fees to Class Counsel, and the date of the court hearing for final approval of the proposed Settlement Agreement, and affording them the opportunity to object to the proposed Settlement Agreement ("*Class Notice*"). Class Notice provided to all individuals identified in *Exhibit A* to the Settlement Agreement by first class mail, postage prepaid, at their last known address as indicated in the records of Taylor, Bean & Whitaker Mortgage Corp. and as updated

by Class Counsel's searches for current addresses) is reasonable and the best notice practicable under the circumstances and such mailing should be made by Class Counsel within ten (10) business days following the entry of this Order.

G. The contents of the Class Notice annexed to the Joint Motion as *Exhibit B* meet the requirements of Fed. R. Civ. P. 23(c)(2)(B). The Class Notice states the nature of the action, and the issues and defenses. The Class Notice also states that the Settlement Agreement, if approved, will be binding on all Class Members. The Class Notice also summarizes the terms of the Settlement Agreement, the right of each Class Member to object to the Settlement Agreement, the right of each Class Member to appear by counsel at the Fairness Hearing, and the fact that more information is available from Class Counsel upon request. Further, the Class Notice informs the Class Members that the Settlement Agreement provides for the release of their Claims (as that term is defined in the Settlement Agreement) and the payment of Class Counsel's attorneys' fees. *See* Fed. R. Civ. P. 23(h).

H. A hearing on the final approval of the Settlement Agreement ("*Fairness Hearing*") should be held no sooner than the earliest date for entry of a binding order under 28 U.S.C. § 1715 so that Class Members will have sufficient time from the mailing of the Class Notice to secure further information regarding the relief sought by the Joint Motion, to object to the proposed Settlement Agreement should they choose to do so, and to engage counsel to appear at the Fairness Hearing.

I. Other good and sufficient cause exists for granting the relief requested in the Joint Motion.

THEREFORE, IT IS HEREBY ORDERED THAT:

1. The preliminary relief sought in the Joint Motion is **GRANTED** as set forth below.

2. The Settlement Agreement is hereby preliminarily approved.

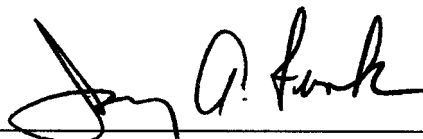
3. The form of the Class Notice provided in *Exhibit B* to the Joint Motion and the service of the Class Notice by Class Counsel by first class mail, postage prepaid, to each individual identified in *Exhibit A* to the Settlement Agreement at his or her last known address contained in the records of Taylor Bean & Whitaker Mortgage Corp., as updated by Class Counsel's searches for current addresses, is hereby approved.

4. The Class Notice shall be mailed by first class mail by Class Counsel to the individuals identified in *Exhibit A* to the Settlement Agreement within ten (10) business days following the entry of this Order.

5. Objections or other responses to the final approval of the Settlement Agreement are to be filed with the Clerk of the Court and mailed to the entities listed in the Class Notice, via certified mail, return receipt requested so that they are received by all such entities no later than November 28, 2011.

6. The Court shall conduct a Fairness Hearing to consider final approval of the Settlement Agreement on December 2, 2011 at 10 o'clock, A.M.

DATED this 4TH day of NOVEMBER 2011 in Jacksonville, Florida.



JERRY A. FUNK
United States Bankruptcy Judge

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